

D.C. Economic Indicators

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Government of the District of Columbia

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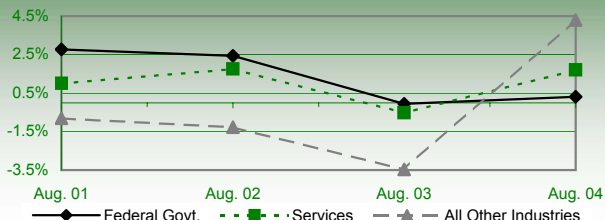


Labor & Industry

➔ Jobs in D.C. for August 2004 up 13,400 (2.0%) from 1 year ago

➔ District resident employment for August 2004 down 2,600 (-0.9%) from 1 year ago

Annual % Change in District's Major Employment Industries



Labor Market ('000s): August 2004^a

	D.C.		Metro area	
	Level	1 yr. ch.	Level	1 yr. ch.
Employed residents	281.3	-2.6	2,845.7	59.0
Labor force	304.5	-1.6	2,941.1	56.7
Total wage and salary employment	675.0	13.4	2,900.0	66.7
Federal government	193.9	0.6	348.3	1.8
Local government	43.9	4.9	270.2	4.0
Leisure & hospitality	50.2	1.8	253.7	7.0
Trade	21.5	0.0	345.2	14.4
Services	286.8	4.8	1,080.6	26.1
Other private	78.7	1.3	602.0	13.4
Unemployed	23.3	1.0	95.4	-2.3
New unempl. claims (state program)	1.5	-0.1		

Sources: U.S. Bureau of Labor Statistics (BLS) & D.C. Dept. of Employment Services (DOES)

^a not seasonally adjusted

Private Employment ('000s): August 2004

	Level	1 yr. change	
		Amt.	%
Manufacturing	2.5	0.0	0.0
Construction	13.7	0.7	5.4
Wholesale trade	4.2	-0.3	-6.7
Retail trade	17.3	0.3	1.8
Utilities & transport.	6.6	0.2	3.1
Publishing & other info.	24.7	0.0	0.0
Finance & insurance	19.6	-0.1	-0.5
Real estate	11.5	0.4	3.6
Legal services	34.5	-0.6	-1.7
Other profess. serv.	65.7	4.4	7.2
Empl. Serv. (incl. temp)	10.1	-0.6	-5.6
Mgmt. & oth. bus serv.	36.0	1.4	4.0
Education	32.1	0.2	0.6
Health care	52.6	-0.1	-0.2
Organizations	50.4	1.0	2.0
Accommodations	14.3	0.4	2.9
Food service	30.3	1.4	4.8
Amuse. & recreation	5.6	0.0	0.0
Other services	5.4	-0.9	-14.3
Total	437.2	7.9	1.8

Source: BLS. Details may not add to total due to rounding.

D.C. Hotel Industry^b

	Amt.	1 yr. ch.
Aug. 2004		
Occupancy Rate	67.8%	4.0
Avg. Daily Room Rate	\$132.29	\$12.83
# Available Rooms	26,225	475

Airport Passengers^c

	Aug. 2004	Amt.('000)	1 yr. % ch.
Reagan	1,336.6	9.9	
Dulles	2,350.7	44.0	
BWI	1,926.4	-3.2	
Total	5,613.7	16.0^d	

^b Source: Smith Travel Research Aviation Administration Authority

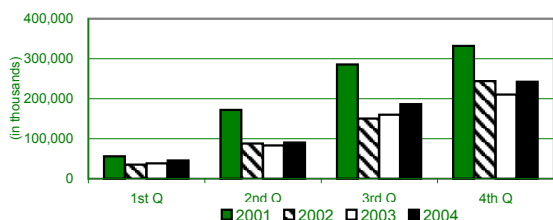
^c Source: Metropolitan Washington Airports Authority & Maryland
^d weighted average

Revenue

➔ FY 2004 (Oct.-Sept.) business income tax collections up 15.5% from 1 year ago

➔ FY 2004 (Oct.-Sept.) total tax collections up 12.9% from 1 year ago

Cumulative Business Income Tax Collections by Fiscal Year (Corporation and Unincorporated Business Franchise Taxes)



^a Adjusted to exclude large one-time events and for changes in processing flows between FYs that distort current underlying economic trends. This does not, therefore, report actual year-over-year revenue growth for the budget.

^b Includes sales taxes allocated to the Convention Center.

^c Not meaningful due to payment timing or processing factors.

Note: Growth rates in some taxes reflect legislated changes in tax rates.

Adjusted General Fund Revenue Collections^a

	year-to-date % change	
	FY 2004 (Oct 03 - Sep 04)	FY 2003 (Oct 02 - Sep 03)
Property Taxes	11.4	16.4
General Sales ^b	8.3	2.6
Individual Income	11.6	-1.7
Business Income	15.5	2.0
Utilities	3.4	18.7
Deed Transfer	44.6	59.2
All Other Taxes	24.1	-10.3
Total Tax Collections	12.9	5.1

Addenda:

Indiv. Inc. tax withholding for D.C. residents	7.3	3.9
Sales tax on hotels and restaurants allocated to Convention Center	7.0	8.5

Source: D.C. Office of Tax and Revenue and Office of Revenue Analysis

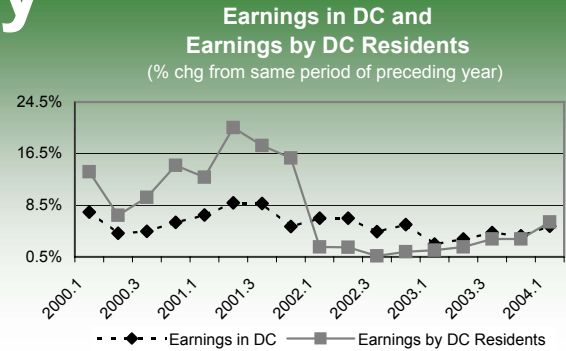
All data subject to revision.

† Indicates data revised by stated source since previous D.C. Economic Indicators.

See past editions at <http://cfo.dc.gov>

People & Economy

- ➔ D.C. unemployment rate for Sept.: 7.9%, up from 7.5% last month & up from 6.8% 1 yr ago
- ➔ Home mortgage rate for Sept.: 5.8%, down from 5.9% last month & down from 6.1% 1 yr ago



U.S. GDP			CPI			D.C. Population		
Source: BEA	% change for yr. ending		Source: BLS	% change for yr. ending		Source: Census		
	3 rd Q 2004	2 nd Q 2004		Sept. 2004	Jul. 2004		Level	1 yr. ch.
Nominal	6.2	7.1 [†]	U.S.	2.5	3.0	Estimate for:		
Real	3.9	4.8 [†]	D.C./Balt. metro area	3.1	2.9	July 1, 2000	571,437	1,224
Personal Income ^a						July 1, 2001	572,716	1,279
Source: BEA	% change for yr. ending		Unemployment Rate ^c			July 1, 2002	569,157	-3,559
Total Personal Income	1 st Q 2004	4 th Q 2003	Source: BLS	Sept. 2004	Aug. 2004	July 1, 2003	563,384	-5,773
U.S.	5.2	4.6	U.S.	5.4	5.4	Components of Change from July 1, 2002		
D.C.	5.1	3.1	D.C.	7.9	7.5	Natural	Births	7,910
Wage & Salary Portion of Personal Income			Interest Rates				Deaths	6,164
U.S.	4.2	3.5	Source: Federal Reserve	Sept. 2004	Aug. 2004	Net Migr.	Net Int'l	4,180
Earned in D.C.	4.5	2.9	1-yr. Treasury	2.1	2.0		Net Dom.	(11,837)
Earned by D.C. res'd ^b	5.2	2.3	Conv. Home Mortgage	5.8	5.9	Net Change ^d		
						(5,773)		